

Allianz SE

Group Communications and Corporate Responsibility

# Media Release

## Allianz SE: Supervisory Board appoints new Board Members and proposes candidates for Supervisory Board elections

- Board of Management becomes more international: Giulio Terzariol and Niran Peiris appointed to the Board of Management as of January 1, 2018
- Dieter Wemmer and Werner Zedelius retire upon reaching the age limit
- Sophie Boissard, Michael Diekmann and Herbert Hainer will be put forward for election to the Supervisory Board

The Allianz SE Supervisory Board made the following personnel decisions at its meeting on March 9, 2017:

**Giulio Terzariol** (45) has been appointed to the Allianz SE Board of Management as of January 1, 2018. He takes over responsibility for the Finance, Controlling and Risk Management division. He is succeeding **Dieter Wemmer** (60), whose contract ends at the end of 2017 upon reaching the Board's designated age limit. Giulio Terzariol joined Allianz 19 years ago and has held various management positions in operating entities as well as in the headquarters. Most recently, he served as the Chief Financial Officer of Allianz Life in the U.S. for seven years and contributed considerably to the successful turnaround of the company. Since the beginning of 2016, Giulio Terzariol has been responsible for Group Planning and Controlling. He is appointed to the Board of Management until December 31, 2020.

"With today's appointments, we continue to internationalize the Allianz SE Board," says Helmut Perlet, Chairman of the Supervisory Board of Allianz SE.

Oliver Bäte, Chief Executive Officer Allianz SE, says: "Dieter Wemmer made significant advances to our finance division and particularly to our capital management. Giulio Terzariol is an internationally experienced Allianz manager with a proven track record in our operating business as well as in the headquarters. I am pleased that he will take over the finance division."

Furthermore, **Niran Peiris** (55) is appointed to the Board of Management of Allianz SE as of January 1, 2018 until December 31, 2020. Niran Peiris has been with Allianz for 16 years in various management positions at Allianz Australia, where he has served as the Chief Executive Officer since the beginning of 2013. He will take over responsibility for the Global Insurance

Lines, Anglo Markets, Russia, ESG from **Axel Theis** (58). As of January 1, 2018, Axel Theis will take over the responsibility for Insurance German Speaking Countries and Central & Eastern Europe from **Werner Zedelius** (59), whose contract ends at the end of 2017 upon reaching the Board's designated age limit.

Oliver Bäte says: "Werner Zedelius has been a driving force at Allianz for thirty years, the last 16 years as a member of the Board of Management. He is responsible for the successful development of the German-speaking countries and Eastern Europe. It is important that Axel Theis, one of our most experienced managers, will take over these markets. I am particularly pleased that Niran Peiris, a highly successful manager in the Anglo-Saxon markets and with experience in customer centricity, takes over Axel Theis' area of responsibility and moves to the Board of Management of Allianz SE."

Chief Operating Officer **Christof Mascher** (56) has been a Board Member of Allianz SE since 2009 and his contract has been extended by three years until the end of 2020.

"It is very good that in these current times of change and digitalization of our business, we can continue to build on Christof Mascher's experiences and his know-how," says Oliver Bäte.

In addition, it is planned to put **Michael Diekmann** (62) forward for election to the Supervisory Board at the Annual General Meeting 2017. Michael Diekmann was the Chief Executive Officer of Allianz SE between 2003 and 2015 and became a Member of the Board in 1998. **Helmut Perlet** (69) will not stand for reelection at the Annual General Meeting 2017 for age reasons. If Michael Diekmann is elected to the Supervisory Board at the Annual General Meeting, it is planned to propose him to be the Chairman of the Supervisory Board.

Moreover, it is planned to propose **Sophie Boissard** (46), CEO of the French Korian Group, and **Herbert Hainer** (62), former Chief Executive Officer of adidas AG, for election to the Supervisory Board at the Annual General Meeting 2017 as shareholder representatives, succeeding **Renate Köcher** (64) and **Wulf Bernotat** (68). Renate Köcher has been a member of the Supervisory Board for 13 years. She will not stand for reelection due to the limitation of affiliation recommended by the German Corporate Governance Code. Wulf Bernotat is close to the Supervisory Board's designated age limit. Furthermore, it is planned to propose **Christine Bosse** (56), **Friedrich Eichiner** (61) and **Jim Hagemann Snabe** (51) for reelection to the Supervisory Board as shareholder representatives.

Helmut Perlet says: "On behalf of Allianz, I would like to express my sincere thanks to Renate Köcher and Wulf Bernotat for their valuable support and commitment to the Supervisory Board over all the years. At the same time, we can propose six excellent candidates for election as shareholder representatives at the Annual General Meeting."

Munich, March 9, 2017

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These assessments are, as always, subject to the disclaimer provided below.

**About Allianz**

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**Other**

Information is based on preliminary figures. Final results for fiscal year 2016 will be released on March 10, 2017 (publication of the Annual Report).